

## BUDGET ADVISORY COMMITTEE MEETING JULY 25, 2005

### 1. ROLL CALL

The meeting was called to order at 5:50 p.m.

Present at the meeting were Chair, Dr. Bob Preziosi, and Committee members, Dan Barr, Secretary Scott Spages and Stephanie Bell.

Present from the Town was Finance Director Bill Underwood.

### 2. APPROVAL OF MINUTES

### 3. OLD BUSINESS

### 4. NEW BUSINESS

#### 4.1 FY 2006 Proposed Budget

Chair Preziosi advised that the purpose of the meeting was to receive the budget presentation given by Mr. Underwood, and come back with discussion and analysis at a subsequent meeting.

Mr. Underwood gave a summary presentation on the **FY 2006** proposed budget. He advised that the proposed millage was 5.1086 with the only fee increase for next year being the fire assessment fee \$18 increase. He stated that ad valorem taxes increased 17.2% which was incorporated in the budget. He added that the Town had tried to accommodate an increase in health insurance premiums along with the increase in the pension plan costs.

Mr. Underwood stated the budget had increased to \$81.9 million in the General Fund.

### 5. COMMENTS AND/OR SUGGESTIONS

After a brief discussion, the Board members agreed to meet on August 1.

**Braulio Rosa arrived at the meeting.**

Mr. Rosa advised that most of the Committee's changes to the *Open Space Brochure* with regard to the proposed open space bond had been incorporated. He advised that staff had included more details on fees residents would pay, including the fire assessment.

Mr. Rosa also spoke of the Town's efforts to get the word out regarding upcoming public meetings to be held on the open space bond.

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### **6. ADJOURNMENT**

As there was no further business to discuss and no objections, Mr. Barr made a motion, seconded by Mr. Spages, to adjourn the meeting at 6:35 p.m. In a voice vote, all voted in favor. (Motion carried 5-0)

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Date approved

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Chair/Committee Member